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ABSTRACT

This book is intended as an overview of the financial management challenges facing colleges and universities. Among the problems identified as affecting institutions are: the demographic decline in the number of 18-year-olds; the belief that tuition costs have become prohibitive for an increasing number of families; reductions in federal subsidies to higher education; antitrust actions against sharing tuition, salary, and financial aid information; reduced recovery of overhead expenses in federal contracts; reduced state subsidies; increased taxes assessed by all levels of government; and the backlog of deferred maintenance. The first part of the book addresses the factors suggested as responsible for unrealistic tuition increases. The next part, titled "Organization and Management," addresses the role of the board of trustees and organization options for the management of operations. Another section, titled "Strategic Overview," discusses planning, the operating budget, costing and pricing issues, and marketing. Next, "Revenue Sources" covers tuition, auxiliary enterprises, other revenue opportunities, tuition, grants, and investment management. A section on "Major Expenditure Areas" reviews administration, academics and faculty, the physical plant, and aid and other subsidies, and the final chapter looks at the ways in which the higher education environment may change. (Contains approximately 65 references.) (BF)

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